

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE AGENCY ACTION NO. 2010-AH-074**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

FINAL ORDER

BRADFORD MUNCY

RESPONDENT

STATEMENT OF FACTS

1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing mortgage loan companies and mortgage loan brokers doing business in Kentucky in accordance with the provisions of KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act (the "Act").

2. Bradford Muncy ("Muncy") is an individual whose last known mailing address is 505 Cannons Lane Louisville, KY 40207.

3. Pursuant to the Act, the DFI issued a subpoena to Envision Lending Group, Inc. in December 2008 to determine whether the activities of Envision Lending Group, Inc. were in compliance with applicable laws and regulations; whether the practices and policies of Envision Lending Group, Inc. had a potentially adverse impact on prospective borrowers; and whether the business was being operated efficiently, fairly, and in the public interest.

4. During the examination, the DFI discovered that Muncy originated a mortgage loan on a Kentucky property in May 2008.

5. Muncy was not registered with the DFI as a mortgage loan originator in May 2008.

6. On May 28, 2010, the DFI filed an Administrative Complaint against Muncy seeking the imposition of a one thousand dollar (\$1,000) fine for his violation of the Act.

7. The Administrative Complaint was served on Muncy by certified mail return receipt requested. On July 12, 2010, the United States Post Office returned the Administrative Complaint to the DFI as unclaimed. Muncy failed to respond to the Administrative Complaint.

STATUTORY AUTHORITY

8. Pursuant to KRS 286.8-030(1)(c), "it is unlawful for any natural person to transact business in Kentucky, either directly or indirectly, as a mortgage loan originator or mortgage loan processor, unless otherwise exempted, if the mortgage loan originator or mortgage loan processor is not registered in accordance with KRS 286.8-255."

9. Pursuant to KRS 286.8-255(1), "no natural person shall transact business in Kentucky, either directly or indirectly, as a mortgage loan originator or mortgage loan processor unless such mortgage loan originator or mortgage loan processor is registered with the office and has been issued a current certificate of registration by the office, complies with all applicable requirements of this subtitle, and maintains a valid unique identifier issued by the Nationwide Mortgage Licensing System and Registry."

10. Pursuant to KRS 286.8-046(1), the Executive Director may assess a fine of not less than one thousand dollars (\$1,000) nor more than twenty-five thousand dollars (\$25,000) per violation, “plus the state’s costs and expenses for the examination, investigation, and prosecution of the matter, including reasonable attorney’s fees and court costs” against any mortgage loan company or mortgage loan broker that violates any provision of the Act or accompanying regulations.

LEGAL CONCLUSIONS

11. Muncy violated KRS 286.8-030(1)(c).

ORDER

THEREFORE, based upon the foregoing statement of facts, statutory authority, and legal conclusions, the Commissioner **HEREBY ORDERS**:

1. The Respondent, Bradford Muncy, shall pay a fine in the amount of one thousand dollars (\$1,000) for violation(s) of the Act.

2. This is a **FINAL ORDER**.

This **ORDER** shall become effective upon completion of service as set forth in KRS 13B-050(2).

NOTICE OF APPEAL RIGHTS

Pursuant to KRS 13B.140, you are hereby notified that you have the right to appeal this Final Order of the Commissioner. If you choose to appeal, you must file a written Notice of Appeal with the Franklin Circuit Court within thirty (30) days after entry of this Order.

IT IS SO ORDERED on this the 3rd day of August 2010.




CHARLES A. VICE
COMMISSIONER

Certificate of Service

I hereby certify that a copy of the foregoing **Final Order** was sent by certified mail return receipt requested and by regular mail on this the 4th day of August, 2010, to the following:

Bradford Muncy
505 Cannons Lane
Louisville, KY 40207



Simon Berry
Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601
(502) 573-3390 Ext. 232
(502) 573-2183 (facsimile)